



GGLDC Audit & Finance Committee Meeting

Tuesday, June 27, 2023

Location – 99 MedTech Drive, Innovation Zone

8:30 a.m.

MINUTES

ATTENDANCE

Committee Members: D. Cunningham, T. Bender, P. Battaglia, J. Tretter
Staff: L. Farrell, M. Masse, L. Casey, J. Krencik, C. Suozzi, S. Hyde, P. Kennett
Guests: M. Gray (GCEDC Board Member), M. Brooks (GGLDC Board Member)
Absent:

1. CALL TO ORDER / ENTER PUBLIC SESSION

D. Cunningham called the meeting to order at 9:15 a.m. in the Innovation Zone.

2. CHAIRMAN'S REPORT & ACTIVITIES

2a. Agenda Additions / Other Business – Nothing at this time.

2b. Minutes: May 30, 2023

T. Bender made a motion to recommend approval of May 30, 2023 minutes; the motion was seconded by P. Battaglia. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham – Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:

3a. May 2023 Financial Statements- L. Farrell reviewed with the Committee the significant items of the May 2023 long form financial statements.

- There are not many changes on the balance sheet.
- Accounts payable increased for the monthly accrual amounts for the MedTech Centre Property Management Fee and Economic Development Support Grant that is paid to the EDC quarterly.
- Regular monthly activity for MedTech Centre, which is on budget as expected.
 - o This excludes brokerage fees on line 17 at 128% of budget. These fees are paid for the Adecco and Oakgrove Construction leases that were secured through brokerage firms.

P. Battaglia made a motion to recommend to the full Board the approval of the May 2023 Financial Statements as presented; the motion was seconded by J. Tretter. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham - Yes

The item was approved as presented.

3b. Assessment of the Effectiveness of Internal Controls – Public Authorities Law requires all Public Authorities to complete an annual assessment of the effectiveness of their internal control structures and procedures.

The 2023 Assessment of the Effectiveness of Internal Controls identifies and summarizes the controls in place for major business functions. There are no changes to the detailed control narrative since approved last year. A list of vendors that the Committee has authorized staff to pay online is included as part of the narrative.

The Committee is asked to review and approve the Assessment of the Effectiveness of Internal Controls annually (this is not brought to the full Board for approval).

J. Tretter made a motion to approve the Assessment of the Effectiveness of Internal Controls as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham - Yes

The item was approved as presented.

3c. Cyber Insurance - There was a presentation given by Lawley on Cyber Insurance at the beginning of the meeting. The Cyber Liability coverage option presented is through Travelers. Travelers offered a quote of \$6,365 for the 23-24 term, which is a significant decrease in premium total over last year. For the 22-23 term, the premium totaled \$10,289.17. Travelers maintained the \$1M limit, Cyber Crime sublimit, and \$10K retention that is included with our current policy, which expires 6/30.

The cost of this policy is \$6,365 and will be split evenly between the GCEDC (\$3,182.50) and the GGLDC (\$3,182.50).

J. Tretter made a motion to recommend to the full Board the approval of Cyber Insurance with Travelers, not to exceed \$3,182.50 as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham - Yes

The item was approved as presented.

3d. Mowing Bids for MedTech Centre - The GGLDC asked four companies for bids to mow the MedTech Centre. We currently have an employee who does that, but our tractor is in the shop and our employee needs to take a leave of absence. The results of the bids are as follows based on a per mow basis. For approval purposes we are estimating approximately 16 mows for the rest of the year.

1. Declined to bid – Scalia’s Landscaping
2. \$250.00 – Fava Brothers Lawn Care
3. \$260.00 – Bubba’s Landscaping
4. \$585.00 – Mother Nature’s Enterprises, LLC

This cost per mow is almost what we would pay the employee to mow it based on their time and hourly rate. If the housing project moves forward, we may decide to hire out the mowing services for MedTech and not purchase a new tractor.

Fund Commitment: \$4,000 (assume 16 mows).

Board Action Request: Approval of mowing contract for MedTech Centre to Fava Brothers not to exceed \$4,000.

P. Battaglia made a motion to recommend to the full Board the approval of the mowing contract at MedTech Centre to Fava Brothers Lawn Care not to exceed \$4,000 as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

- J. Tretter - Yes
- P. Battaglia - Yes
- T. Bender - Yes
- D. Cunningham - Yes

The item was approved as presented.

3e. Turnbull Heating / Triton Mechanical –The GGLDC has an agreement with Turnbull Heating and Air Conditioning to perform bi-annual maintenance on the HVAC system (check the A/C in the spring and the heat in the fall). At the June 1st GGLDC Board meeting, the Board approved the HVAC Maintenance Contract with Turnbull as well as service calls and maintenance not to exceed \$15,000.

Turnbull has been recently acquired and it has come to staff’s attention that “Turnbull” is primarily responsible for residential service, while “Triton Mechanical” is primarily responsible for commercial service.

The staff is requesting that the service calls and maintenance performed by Turnbull and/or Triton Mechanical are acceptable expenditures to be included in the not to exceed amount of \$15,000 that was previously approved on June 1, 2023.

P. Battaglia made a motion to recommend to the full Board that service calls and maintenance performed by Turnbull and/or Triton Mechanical are acceptable expenditures to be included in the not to exceed amount of \$15,000 that was previously approved on June 1, 2023; the motion was seconded by T. Bender. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham – Yes

The item was approved as presented.

M. Masse commended L. Farrell and her team for their excellent work in administering the NYS CDBG grants related to Upstate Niagara and HP Hood. OCR completed their monitoring of the two grant awards and had no comments or recommendations.

4. ADJOURNMENT

P. Battaglia made a motion to adjourn at 9:24 a.m., seconded by J. Tretter and passed unanimously.